

Exhibit 4



Almaty 24 July 2009

PRESS RELEASE

JSC BTA Bank announces a meeting with certain creditors to establish a Creditors Steering Committee. JSC BTA Bank also announces the suspension of interest payments

JSC BTA Bank ("BTA") is pleased to announce that on 23 July 2009 a meeting was held in London between BTA's advisers and certain of its syndicated and bilateral creditors, Eurobond holders and trade finance creditors which may lead to the formation of a Creditors Steering Committee. Participants in the meeting included representatives of the previously announced proposed members of the Creditors Steering Committee, together with JPMorgan Chase Bank, N.A., Mediobanca – Banca Di Credito Finanziario S.p.A. and Standard Chartered Bank.

A presentation prepared by BTA was made to the meeting and has been posted on BTA's website from which it can be viewed or downloaded at: www.bta.kz. The presentation had not been reviewed beforehand by the proposed members of the Creditors Steering Committee and none of them approved or otherwise endorsed the presentation. The information set out in the presentation is at this point indicative only and is based on unaudited, unreviewed management accounts. The proposed Creditors Steering Committee members specifically made the point that although they looked forward to cooperating with BTA, they reserved all their rights. The meeting did not seek endorsement in any way of the proposed framework for the restructuring process and was informative only.

BTA believes that the establishment of a Creditors Steering Committee will be a very positive development and looks forward to working with the Committee.

In addition, BTA announces that it has decided that with effect from 22 July 2009 it will extend the scope of the current moratorium on repayment of its financial indebtedness and that it was also suspending interest payments on its financial indebtedness.

BTA is continuing to maintain its banking operations and payments and transfers are being made in accordance with instructions and in a timely manner.